



FROM THE OFFICE OF STATE TREASURER BRIAN K. KROLICKI

FOR IMMEDIATE RELEASE

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STATE ISSUES ALMOST \$200 MILLION IN HIGHWAY BONDS

(Carson City, Nevada) – State Treasurer Brian K. Krolicki announced today the sale of \$188 million in Highway Improvement Revenue (Motor Vehicle Fuel Tax) Bonds, which will fund transportation projects across the State, including the widening of I-95 in Las Vegas and the bypass between Carson City and Reno. The \$188 million sale is part of an ongoing \$500 million long-term issuance plan by the Department of Transportation.

Today's bond sale was extremely competitive, with the State receiving twice as many bids as it typically does for bond sales. The sale was won by Merrill Lynch & Co. with a true interest cost of 4.08%. The narrow range of bids indicates the State's securities sold at the best possible rate.

The Highway Improvement Revenue Bonds are 15 year bonds and are pledged by gas taxes and federal reimbursement programs rather than other State monies.

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